

STATE BOARD OF ACCOUNTS
302 West Washington Street
Room E418
INDIANAPOLIS, INDIANA 46204-2769

FINANCIAL STATEMENTS AUDIT REPORT

OF

SOUTH KNOX SCHOOL CORPORATION

KNOX COUNTY, INDIANA

July 1, 2015 to June 30, 2018



FILED
03/27/2019

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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Treasurer	Lori Blann	07-01-15 to 05-06-16
	(Vacant)	05-07-16 to 05-08-16
	Tamara L. Asdell	05-09-16 to 12-31-19
Superintendent of Schools	Timothy A. Grove	07-01-15 to 12-31-19
President of the School Board	Alicia Houchin	01-01-15 to 12-31-15
	Eric Carter	01-01-16 to 12-31-16
	Gary Holscher	01-01-17 to 12-31-17
	Jesse Watjen	01-01-18 to 12-31-18
	Michael D. Edwards	01-01-19 to 12-31-19



INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF THE SOUTH KNOX SCHOOL CORPORATION, KNOX COUNTY, INDIANA

Report on the Financial Statements

We have audited the accompanying financial statements of the South Knox School Corporation (School Corporation), which comprise the financial position and results of operations for the period of July 1, 2015 to June 30, 2018, and the related notes to the financial statements as listed in the Table of Contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with the financial reporting provisions of the Indiana State Board of Accounts as allowed by state statute (IC 5-11-1-6). Management is responsible for and has determined that the regulatory basis of accounting, as established by the Indiana State Board of Accounts, is an acceptable basis of presentation. Management is also responsible for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the School Corporation's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the School Corporation's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

INDEPENDENT AUDITOR'S REPORT
(Continued)

Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles

As discussed in Note 1 to the financial statements, the School Corporation prepares its financial statements on the prescribed basis of accounting that demonstrates compliance with the reporting requirements established by the Indiana State Board of Accounts as allowed by state statute (IC 5-11-1-6), which is a basis of accounting other than accounting principles generally accepted in the United States of America.

The effects on the financial statements of the variances between the regulatory basis of accounting described in Note 1 and accounting principles generally accepted in the United States of America, although not reasonably determinable, are presumed to be material.

Adverse Opinion on U.S. Generally Accepted Accounting Principles

In our opinion, because of the significance of the matter discussed in the *Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles* paragraph, the financial statements referred to above do not present fairly, in accordance with accounting principles generally accepted in the United States of America, the financial position and results of operations of the School Corporation for the period of July 1, 2015 to June 30, 2018.


Opinion on Regulatory Basis of Accounting

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position and results of operations of the School Corporation for the period of July 1, 2015 to June 30, 2018, in accordance with the financial reporting provisions of the Indiana State Board of Accounts described in Note 1.

Other Matters

Other Information

Our audit was conducted for the purpose of forming an opinion on the School Corporation's financial statements. The Combining Schedules of Receipts, Disbursements, Other Financing Sources (Uses), and Cash and Investment Balances - Regulatory Basis, Schedule of Payables and Receivables, Schedule of Leases and Debt, and Schedule of Capital Assets, as listed in the Table of Contents, are presented for additional analysis and are not required parts of the financial statements. They have not been subjected to the auditing procedures applied by us in the audit of the financial statements and, accordingly, we express no opinion on them.


Paul D. Joyce, CPA
State Examiner

March 14, 2019

FINANCIAL STATEMENTS AND ACCOMPANYING NOTES

The financial statements and accompanying notes were approved by management of the School Corporation. The financial statements and notes are presented as intended by the School Corporation.

SOUTH KNOX SCHOOL CORPORATION
STATEMENT OF RECEIPTS, DISBURSEMENTS,
OTHER FINANCING SOURCES (USES), AND CASH
AND INVESTMENT BALANCES - REGULATORY BASIS
For the Years Ended June 30, 2016 and 2017

Fund	Cash and Investments 07-01-15	Receipts	Disbursements	Other Financing Sources (Uses)	Cash and Investments 06-30-16	Receipts	Disbursements	Other Financing Sources (Uses)	Cash and Investments 06-30-17
General	\$ 531,459	\$ 7,353,637	\$ 6,794,484	\$ 2,285	\$ 1,092,897	\$ 7,646,541	\$ 7,047,027	\$ 5,692	\$ 1,698,103
Debt Service	1,039,665	1,063,760	1,093,343	5,954	1,016,036	1,062,764	1,270,041	-	808,759
Retirement/Severance Bond Debt Service	5,954	-	-	(5,954)	-	-	-	-	-
Capital Projects	303,808	1,521,917	1,499,119	-	326,606	1,540,838	1,383,836	1,900	485,508
School Transportation	562,854	1,474,971	1,150,070	(100,000)	787,755	1,534,782	1,209,972	(197,000)	915,565
School Bus Replacement	112,520	55,945	-	-	168,465	58,458	106,328	-	120,595
Rainy Day	1,234,081	-	127,576	100,000	1,206,505	-	107,539	200,000	1,298,966
Construction - SPARTA 18	-	-	-	-	-	8,898	373,144	364,246	-
School Lunch	80,733	588,624	555,334	-	114,023	589,394	565,719	-	137,698
Textbook Rental	76,513	128,319	92,601	-	112,231	152,207	154,915	-	109,523
Self-Insurance	431,195	701,649	423,788	-	709,056	1,140,618	1,156,439	-	693,235
Educational License Plates	19	281	150	-	150	263	394	-	19
Early Intervention Grant	-	-	-	-	-	5,828	3,055	-	2,773
Lilly Counseling Grant	-	-	-	-	-	30,000	25,672	-	4,328
VU Foundation Donations	-	-	-	-	-	467	-	-	467
Instructional Support	20,936	13,610	22,424	-	12,122	21,426	15,350	-	18,198
PTO Donations	1,514	-	1,514	-	-	-	-	-	-
United Way Donation	-	4,347	2,532	-	1,815	5,771	5,426	-	2,160
Formative Assessment	-	-	-	-	-	16,000	16,000	-	-
Instruction Support	1,010	29,561	28,894	-	1,677	-	1,677	-	-
High Ability Grant	-	-	-	-	-	29,450	26,328	-	3,122
Secured Schools Safety Grant	(2,018)	14,107	13,190	-	(1,101)	3,524	20,860	-	(18,437)
School Technology	2,575	29,861	21,617	-	10,819	22,943	23,763	-	9,999
Career and Technical Performance Grant	-	-	-	-	-	2,747	42	-	2,705
FY 2014/2017 Title I	(1)	1	-	-	-	69,684	78,065	-	(8,381)
FY 2015 Title I	(6,802)	23,784	16,982	-	-	-	-	-	-
FY 2016 Title I	-	75,961	83,149	-	(7,188)	10,522	3,334	-	-
IDEA Part B FY 2017	(3)	3	-	-	-	161,598	177,527	-	(15,929)
IDEA Part B FY 2014	-	2,454	2,454	-	-	-	-	-	-
IDEA Part B FY 2015	(15,118)	66,621	51,503	-	-	-	-	-	-
IDEA Part B FY 2016	-	141,305	159,409	-	(18,104)	72,620	54,516	-	-
Improving Teacher Quality, No Child Left, Title II, Part A	(2,609)	34,761	34,867	-	(2,715)	28,355	28,343	-	(2,703)
Prepaid Food	15,738	2,076	1,017	-	16,797	(288)	615	-	15,894
Payroll Withholding	67,132	1,681,847	1,692,297	-	56,682	1,497,823	1,512,005	-	42,500
Totals	<u>\$ 4,461,155</u>	<u>\$ 15,009,402</u>	<u>\$ 13,868,314</u>	<u>\$ 2,285</u>	<u>\$ 5,604,528</u>	<u>\$ 15,713,233</u>	<u>\$ 15,367,932</u>	<u>\$ 374,838</u>	<u>\$ 6,324,667</u>

The notes to the financial statements are an integral part of the statements.

SOUTH KNOX SCHOOL CORPORATION
STATEMENT OF RECEIPTS, DISBURSEMENTS,
OTHER FINANCING SOURCES (USES), AND CASH
AND INVESTMENT BALANCES - REGULATORY BASIS
For the Year Ended June 30, 2018

Fund	Cash and Investments 07-01-17	Receipts	Disbursements	Other Financing Sources (Uses)	Cash and Investments 06-30-18
General	\$ 1,698,103	\$ 7,848,976	\$ 7,338,722	\$ 30,475	\$ 2,238,832
Debt Service	808,759	1,214,577	1,482,641	(7,092)	533,603
Capital Projects	485,508	1,617,193	1,498,951	-	603,750
School Transportation	915,565	1,675,656	1,251,404	(250,000)	1,089,817
School Bus Replacement	120,595	64,933	103,969	3,700	85,259
Rainy Day	1,298,966	-	558,354	250,000	990,612
Construction - SPARTA 18	-	7,637	7,637	-	-
School Lunch	137,698	602,290	573,615	-	166,373
Textbook Rental	109,523	158,692	228,225	7,092	47,082
Self-Insurance	693,235	1,972,931	2,053,082	-	613,084
Educational License Plates	19	169	188	-	-
School Library Printed Material	-	759	171	-	588
Early Intervention Grant	2,773	-	3,781	-	(1,008)
Lilly Counseling Grant	4,328	-	4,328	-	-
Donations - Stetling Memorial	-	1,790	1,545	-	245
Donations - Schett	-	2,500	1,250	-	1,250
Donations - VU Foundation	467	-	163	-	304
Health Donations - Christmas	-	593	-	-	593
Instructional Support	18,198	24,009	29,652	-	12,555
Cont Donations - United Way	2,160	5,510	5,783	-	1,887
Welfare Activities	-	1,807	-	-	1,807
Formative Assessment	-	15,300	15,300	-	-
Instruction Support	-	29,426	23,815	-	5,611
High Ability	3,122	-	3,122	-	-
Secured Schools Safety Grant	(18,437)	23,104	23,104	-	(18,437)
School Technology	9,999	20,588	18,934	-	11,653
Career and Technical Performance Grant	2,705	4,082	-	-	6,787
Title I FY 17	(8,381)	19,583	11,202	-	-
Title I FY 18	-	60,530	65,449	-	(4,919)
IDEA Part B FY 18	-	158,467	170,971	-	(12,504)
IDEA Part B FY 17	(15,929)	61,627	45,698	-	-
Improving Teacher Quality, No Child Left, Title II, Part A	(2,703)	35,767	35,666	-	(2,602)
Prepaid Food	15,894	2,518	729	-	17,683
Payroll Withholdings	42,500	1,324,684	1,326,613	-	40,571
Totals	\$ 6,324,667	\$ 16,955,698	\$ 16,884,064	\$ 34,175	\$ 6,430,476

The notes to the financial statements are an integral part of the statements.

SOUTH KNOX SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENTS

Note 1. Summary of Significant Accounting Policies

A. Reporting Entity

School Corporation, as used herein, shall include, but is not limited to, the following: school townships, school towns, school cities, consolidated school corporations, joint schools, metropolitan school districts, township school districts, county schools, united schools, school districts, cooperatives, educational service centers, community schools, community school corporations, and charter schools.

The School Corporation was established under the laws of the State of Indiana. The School Corporation operates under a Board of School Trustees form of government and provides educational services.

The accompanying financial statements present the financial information for the School Corporation.

B. Basis of Accounting

The financial statements are reported on a regulatory basis of accounting prescribed by the Indiana State Board of Accounts in accordance with state statute (IC 5-11-1-6), which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America. The basis of accounting involves the reporting of only cash and investments and the changes therein resulting from cash inflows (receipts) and cash outflows (disbursements) reported in the period in which they occurred.

The regulatory basis of accounting differs from accounting principles generally accepted in the United States of America, in that receipts are recognized when received in cash, rather than when earned, and disbursements are recognized when paid, rather than when a liability is incurred.

C. Cash and Investments

Investments are stated at cost. Any changes in fair value of the investments are reported as receipts in the year of the sale of the investment.

D. Receipts

Receipts are presented in the aggregate on the face of the financial statements. The aggregate receipts include the following sources:

Local sources. Amounts received from taxes, revenue from local governmental units other than school corporations, transfer tuition, transportation fees, investment income, food services, School Corporation activities, revenue from community service activities, and other revenue from local sources.

Intermediate sources. Amounts received as distributions from the County for fees collected for or on behalf of the School Corporation including, but not limited to, the following: educational license plate fees, congressional interest, riverboat distributions, and other similar fees.

SOUTH KNOX SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENTS
(Continued)

State sources. Amounts received as distributions from the State of Indiana that are to be used by the School Corporation for various purposes, including, but not limited to, the following: unrestricted grants, restricted grants, revenue in lieu of taxes, and revenue for or on behalf of the School Corporation.

Federal sources. Amounts received as distributions from the federal government that are to be used by the School Corporation for various purposes, including, but not limited to, the following: unrestricted grants, restricted grants, revenue in lieu of taxes, and revenue for or on behalf of the School Corporation.

Other receipts. Amounts received from various sources, including, but not limited to, the following: return of petty cash, return of cash change, insurance claims for losses, sale of securities, and other receipts not listed in another category above.

E. Disbursements

Disbursements are presented in the aggregate on the face of the financial statements. The aggregate disbursements include the following uses:

Instruction. Amounts disbursed for regular programs, special programs, adult and continuing education programs, summer school programs, enrichment programs, remediation, and payments to other governmental units.

Support services. Amounts disbursed for support services related to students, instruction, general administration, school administration, outflows for central services, operation and maintenance of plant services, and student transportation.

Noninstructional services. Amounts disbursed for food service operations and community service operations.

Facilities acquisition and construction. Amounts disbursed for the acquisition, development, construction, and improvement of new and existing facilities.

Debt service. Amounts disbursed for fixed obligations resulting from financial transactions previously entered into by the School Corporation, including: all expenditures for the reduction of the principal and interest of the School Corporation's general obligation indebtedness.

Nonprogrammed charges. Amounts disbursed for donations to foundations, securities purchased, indirect costs, scholarships, and self-insurance payments.

F. Other Financing Sources and Uses

Other financing sources and uses are presented in the aggregate on the face of the financial statements. The aggregate other financing sources and uses include the following:

Sale of capital assets. Amounts received when land, buildings, or equipment owned by the School Corporation are sold.

Transfers in. Amounts received by one fund as a result of transferring money from another fund. The transfers are used for cash flow purposes as provided by various statutory provisions.

SOUTH KNOX SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENTS
(Continued)

Transfers out. Amounts paid by one fund to another fund. The transfers are used for cash flow purposes as provided by various statutory provisions.

G. Fund Accounting

Separate funds are established, maintained, and reported by the School Corporation. Each fund is used to account for amounts received from and used for specific sources and uses as determined by various regulations. Restrictions on some funds are set by statute while other funds are internally restricted by the School Corporation. The amounts accounted for in a specific fund may only be available for use for certain, legally-restricted purposes. Additionally, some funds are used to account for assets held by the School Corporation in a trustee capacity as an agent of individuals, private organizations, other funds, or other governmental units and, therefore, the funds cannot be used for any expenditures of the unit itself.

Note 2. Budgets

The operating budget is initially prepared and approved at the local level. The fiscal officer of the School Corporation submits a proposed operating budget to the governing board for the following calendar year. The budget is advertised as required by law. Prior to adopting the budget, the governing board conducts public hearings and obtains taxpayer comments. Prior to November 1, the governing board approves the budget for the next year. The budget for funds for which property taxes are levied or highway use taxes are received is subject to final approval by the Indiana Department of Local Government Finance.

Note 3. Property Taxes

Property taxes levied are collected by the County Treasurer and are scheduled to be distributed to the School Corporation in June and December; however, situations can arise which would delay the distributions. State statute (IC 6-1.1-17-16) requires the Indiana Department of Local Government Finance to establish property tax rates and levies by February 15. These rates were based upon the preceding year's lien date (March 1 in a year ending before January 1, 2016 and January 1 in a year beginning after December 31, 2015) assessed valuations adjusted for various tax credits. Taxable property is assessed at 100 percent of the true tax value (determined in accordance with rules and regulations adopted by the Indiana Department of Local Government Finance). Taxes may be paid in two equal installments which normally become delinquent if not paid by May 10 and November 10, respectively.

Note 4. Deposits and Investments

Deposits, made in accordance with state statute (IC 5-13), with financial institutions in the State of Indiana, at year end, should be entirely insured by the Federal Depository Insurance Corporation or by the Indiana Public Deposit Insurance Fund. This includes any deposit accounts issued or offered by a qualifying financial institution.

State statutes authorize the School Corporation to invest in securities including, but not limited to, the following: federal government securities, repurchase agreements, and certain money market mutual funds. Certain other statutory restrictions apply to all investments made by local governmental units.

SOUTH KNOX SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENTS
(Continued)

Note 5. Risk Management

The School Corporation may be exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; job-related illnesses or injuries to employees; medical benefits to employees, retirees, and dependents; and natural disasters.

These risks can be mitigated through the purchase of insurance, establishment of a self-insurance fund, and/or participation in a risk pool. The purchase of insurance transfers the risk to an independent third-party. The establishment of a self-insurance fund allows the School Corporation to set aside money for claim settlements. The self-insurance fund would be included in the financial statements. The purpose of participation in a risk pool is to provide a medium for the funding and administration of the risks.

Note 6. Pension Plans

A. Public Employees' Retirement Fund

Plan Description

The Indiana Public Employees' Retirement Fund (PERF) is a defined benefit pension plan. PERF is a cost-sharing multiple-employer public employee retirement system, which provides retirement benefits to plan members and beneficiaries. All full-time employees are eligible to participate in this defined benefit plan. State statutes (IC 5-10.2 and 5-10.3) govern, through the Indiana Public Retirement System (INPRS) Board, most requirements of the system, and give the School Corporation authority to contribute to the plan. The PERF retirement benefit consists of the pension provided by employer contributions plus an annuity provided by the member's annuity savings account. The annuity savings account consists of members' contributions, set by state statute at 3 percent of compensation, plus the interest credited to the member's account. The employer may elect to make the contributions on behalf of the member.

INPRS administers the plan and issues a publicly available financial report that includes financial statements and required supplementary information for the plan as a whole and for its participants. That report may be obtained by contacting:

Indiana Public Retirement System
One North Capitol, Suite 001
Indianapolis, IN 46204
Ph. (888) 526-1687

Funding Policy and Annual Pension Cost

The contribution requirements of the plan members for PERF are established by the Board of Trustees of INPRS.

SOUTH KNOX SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENTS
(Continued)

B. Teachers' Retirement Fund

Plan Description

The Indiana Teachers' Retirement Fund (TRF) is a defined benefit pension plan. TRF is a cost-sharing multiple-employer public employee retirement system, which provides retirement benefits to plan members and beneficiaries. All employees engaged in teaching or in the supervision of teaching in the public schools of the State of Indiana are eligible to participate in TRF. State statute (IC 5-10.2) governs, through the Indiana Public Retirement System (INPRS) Board, most requirements of the system, and gives the School Corporation authority to contribute to the plan. The TRF retirement benefit consists of the pension provided by employer contributions plus an annuity provided by the member's annuity savings account. The annuity savings account consists of members' contributions, set by state statute at 3 percent of compensation, plus the interest credited to the member's account. The School Corporation may elect to make the contributions on behalf of the member.

INPRS issues a publicly available financial report that includes financial statements and required supplementary information for the TRF plan as a whole and for its participants. That report may be obtained by contacting:

Indiana Public Retirement System
One North Capitol, Suite 001
Indianapolis, IN 46204
Ph. (888) 286-3544

Funding Policy and Annual Pension Cost

The School Corporation contributes the employer's share to TRF for certified employees employed under a federally funded program and all the certified employees hired after July 1, 1995. The School Corporation currently receives partial funding, through the school funding formula, from the State of Indiana for this contribution. The employer's share of contributions for certified personnel who are not employed under a federally funded program and were hired before July 1, 1995, is considered to be an obligation of, and is paid by, the State of Indiana.

Note 7. Negative Receipts

The financial statements contain some receipts which appear as negative entries. This is a result of the School Corporation using negative receipts into the Prepaid Food fund when transferring to the School Lunch fund.

Note 8. Cash Balance Deficits

The financial statements contain some funds with deficits in cash. This is a result of the reimbursement of grant fund expenditures made by the School Corporation not being received by the end of the fiscal year.

SOUTH KNOX SCHOOL CORPORATION
NOTES TO FINANCIAL STATEMENTS
(Continued)

Note 9. *Holding Corporation*

The School Corporation has entered into a capital lease with South Knox School Building Corporation (the lessor). The lessor was organized as a not-for-profit corporation pursuant to state statute for the purpose of financing and constructing or reconstructing facilities for lease to the School Corporation. The lessor has been determined to be a related-party of the School Corporation. Lease payments during the fiscal years 2016, 2017, and 2018 totaled \$948,900, \$1,125,900, and \$1,311,650, respectively.

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OTHER INFORMATION - UNAUDITED

The School Corporation's Financial Reports can be found on the Indiana Department of Education website: <http://www.doe.in.gov/finance/school-financial-reports>. This website is maintained by the Indiana Department of Education. More current financial information is available from the School Corporation Treasurer's office. Additionally, some financial information of the School Corporation can be found on the Indiana Gateway for Government Units website: <https://gateway.ifionline.org/>.

Differences may be noted between the financial information presented in the financial statements contained in this report and the financial information presented in the School Corporation's Financial Reports referenced above. These differences, if any, are due to adjustments made to the financial information during the course of the audit. This is a common occurrence in any financial statement audit. The financial information presented in this report is audited information, and the accuracy of such information can be determined by reading the opinion given in the Independent Auditor's Report.

The other information presented was approved by management of the School Corporation. It is presented as intended by the School Corporation.

SOUTH KNOX SCHOOL CORPORATION
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 OTHER FINANCING SOURCES (USES), AND CASH
 AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2016

	General	Debt Service	Retirement/ Severance Bond Debt Service	Capital Projects	School Transportation	School Bus Replacement	Rainy Day
Cash and investments - beginning	\$ 531,459	\$ 1,039,665	\$ 5,954	\$ 303,808	\$ 562,854	\$ 112,520	\$ 1,234,081
Receipts:							
Local sources	39,924	1,063,760	-	1,501,145	1,474,971	55,945	-
Intermediate sources	448	-	-	-	-	-	-
State sources	7,288,405	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-
Other receipts	24,860	-	-	20,772	-	-	-
Total receipts	7,353,637	1,063,760	-	1,521,917	1,474,971	55,945	-
Disbursements:							
Instruction	4,605,448	-	-	-	-	-	40,434
Support services	2,030,777	-	-	822,086	1,150,070	-	57,162
Noninstructional services	158,259	-	-	-	-	-	6,530
Facilities acquisition and construction	-	-	-	677,033	-	-	23,450
Debt service	-	1,093,343	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Total disbursements	6,794,484	1,093,343	-	1,499,119	1,150,070	-	127,576
Excess (deficiency) of receipts over disbursements	559,153	(29,583)	-	22,798	324,901	55,945	(127,576)
Other financing sources (uses):							
Sale of capital assets	2,285	-	-	-	-	-	-
Transfers in	-	5,954	-	-	-	-	100,000
Transfers out	-	-	(5,954)	-	(100,000)	-	-
Total other financing sources (uses)	2,285	5,954	(5,954)	-	(100,000)	-	100,000
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	561,438	(23,629)	(5,954)	22,798	224,901	55,945	(27,576)
Cash and investments - ending	\$ 1,092,897	\$ 1,016,036	\$ -	\$ 326,606	\$ 787,755	\$ 168,465	\$ 1,206,505

SOUTH KNOX SCHOOL CORPORATION
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 OTHER FINANCING SOURCES (USES), AND CASH
 AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2016

	Construction - SPARTA 18	School Lunch	Textbook Rental	Self- Insurance	Educational License Plates	Early Intervention Grant	Lilly Counseling Grant
Cash and investments - beginning	\$ -	\$ 80,733	\$ 76,513	\$ 431,195	\$ 19	\$ -	\$ -
Receipts:							
Local sources	-	383,244	98,937	229,380	-	-	-
Intermediate sources	-	-	-	-	281	-	-
State sources	-	6,763	29,282	-	-	-	-
Federal sources	-	198,617	-	-	-	-	-
Other receipts	-	-	100	472,269	-	-	-
Total receipts	-	588,624	128,319	701,649	281	-	-
Disbursements:							
Instruction	-	-	-	-	150	-	-
Support services	-	-	92,601	-	-	-	-
Noninstructional services	-	555,334	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	423,788	-	-	-
Total disbursements	-	555,334	92,601	423,788	150	-	-
Excess (deficiency) of receipts over disbursements	-	33,290	35,718	277,861	131	-	-
Other financing sources (uses):							
Sale of capital assets	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	33,290	35,718	277,861	131	-	-
Cash and investments - ending	\$ -	\$ 114,023	\$ 112,231	\$ 709,056	\$ 150	\$ -	\$ -

SOUTH KNOX SCHOOL CORPORATION
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 OTHER FINANCING SOURCES (USES), AND CASH
 AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2016

	VU Foundation Donations	Instructional Support	PTO Donations	United Way Donation	Formative Assessment	Instruction Support	High Ability Grant
Cash and investments - beginning	\$ -	\$ 20,936	\$ 1,514	\$ -	\$ -	\$ 1,010	\$ -
Receipts:							
Local sources	-	13,610	-	4,347	-	-	-
Intermediate sources	-	-	-	-	-	-	-
State sources	-	-	-	-	-	29,561	-
Federal sources	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-
Total receipts	-	13,610	-	4,347	-	29,561	-
Disbursements:							
Instruction	-	13,171	1,514	2,532	-	28,894	-
Support services	-	9,253	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Total disbursements	-	22,424	1,514	2,532	-	28,894	-
Excess (deficiency) of receipts over disbursements	-	(8,814)	(1,514)	1,815	-	667	-
Other financing sources (uses):							
Sale of capital assets	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	(8,814)	(1,514)	1,815	-	667	-
Cash and investments - ending	\$ -	\$ 12,122	\$ -	\$ 1,815	\$ -	\$ 1,677	\$ -

SOUTH KNOX SCHOOL CORPORATION
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 OTHER FINANCING SOURCES (USES), AND CASH
 AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2016

	Secured Schools Safety Grant	School Technology	Career and Technical Performance Grant	FY 2014/2017 Title I	FY 2015 Title I	FY 2016 Title I	IDEA Part B FY 2017
Cash and investments - beginning	\$ (2,018)	\$ 2,575	\$ -	\$ (1)	\$ (6,802)	\$ -	\$ (3)
Receipts:							
Local sources	718	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-
State sources	13,389	8,724	-	-	-	-	-
Federal sources	-	21,137	-	1	23,784	75,961	3
Other receipts	-	-	-	-	-	-	-
Total receipts	14,107	29,861	-	1	23,784	75,961	3
Disbursements:							
Instruction	535	-	-	-	16,982	83,149	-
Support services	12,158	21,617	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-
Facilities acquisition and construction	497	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Total disbursements	13,190	21,617	-	-	16,982	83,149	-
Excess (deficiency) of receipts over disbursements	917	8,244	-	1	6,802	(7,188)	3
Other financing sources (uses):							
Sale of capital assets	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	917	8,244	-	1	6,802	(7,188)	3
Cash and investments - ending	\$ (1,101)	\$ 10,819	\$ -	\$ -	\$ -	\$ (7,188)	\$ -

SOUTH KNOX SCHOOL CORPORATION
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 OTHER FINANCING SOURCES (USES), AND CASH
 AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2016

	IDEA Part B FY 2014	IDEA Part B FY 2015	IDEA Part B FY 2016	Improving Teacher Quality, No Child Left, Title II, Part A	Prepaid Food	Payroll Withholding	Totals
Cash and investments - beginning	\$ -	\$ (15,118)	\$ -	\$ (2,609)	\$ 15,738	\$ 67,132	\$ 4,461,155
Receipts:							
Local sources	-	-	-	-	-	-	4,865,981
Intermediate sources	-	-	-	-	-	-	729
State sources	-	-	-	-	-	-	7,376,124
Federal sources	2,454	66,621	141,305	34,761	-	-	564,644
Other receipts	-	-	-	-	2,076	1,681,847	2,201,924
Total receipts	2,454	66,621	141,305	34,761	2,076	1,681,847	15,009,402
Disbursements:							
Instruction	2,454	51,503	159,409	34,867	-	-	5,041,042
Support services	-	-	-	-	-	-	4,195,724
Noninstructional services	-	-	-	-	-	-	720,123
Facilities acquisition and construction	-	-	-	-	-	-	700,980
Debt service	-	-	-	-	-	-	1,093,343
Nonprogrammed charges	-	-	-	-	1,017	1,692,297	2,117,102
Total disbursements	2,454	51,503	159,409	34,867	1,017	1,692,297	13,868,314
Excess (deficiency) of receipts over disbursements	-	15,118	(18,104)	(106)	1,059	(10,450)	1,141,088
Other financing sources (uses):							
Sale of capital assets	-	-	-	-	-	-	2,285
Transfers in	-	-	-	-	-	-	105,954
Transfers out	-	-	-	-	-	-	(105,954)
Total other financing sources (uses)	-	-	-	-	-	-	2,285
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	15,118	(18,104)	(106)	1,059	(10,450)	1,143,373
Cash and investments - ending	\$ -	\$ -	\$ (18,104)	\$ (2,715)	\$ 16,797	\$ 56,682	\$ 5,604,528

SOUTH KNOX SCHOOL CORPORATION
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 OTHER FINANCING SOURCES (USES), AND CASH
 AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2017

	General	Debt Service	Retirement/ Severance Bond Debt Service	Capital Projects	School Transportation	School Bus Replacement	Rainy Day
Cash and investments - beginning	\$ 1,092,897	\$ 1,016,036	\$ -	\$ 326,606	\$ 787,755	\$ 168,465	\$ 1,206,505
Receipts:							
Local sources	25,125	1,062,764	-	1,537,044	1,534,342	58,458	-
Intermediate sources	-	-	-	-	-	-	-
State sources	7,611,122	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-
Other receipts	10,294	-	-	3,794	440	-	-
Total receipts	<u>7,646,541</u>	<u>1,062,764</u>	<u>-</u>	<u>1,540,838</u>	<u>1,534,782</u>	<u>58,458</u>	<u>-</u>
Disbursements:							
Instruction	4,777,180	-	-	-	-	-	22,732
Support services	2,120,793	-	-	895,697	1,209,972	106,328	63,673
Noninstructional services	149,054	-	-	-	-	-	10,172
Facilities acquisition and construction	-	-	-	488,139	-	-	10,962
Debt service	-	1,270,041	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Total disbursements	<u>7,047,027</u>	<u>1,270,041</u>	<u>-</u>	<u>1,383,836</u>	<u>1,209,972</u>	<u>106,328</u>	<u>107,539</u>
Excess (deficiency) of receipts over disbursements	<u>599,514</u>	<u>(207,277)</u>	<u>-</u>	<u>157,002</u>	<u>324,810</u>	<u>(47,870)</u>	<u>(107,539)</u>
Other financing sources (uses):							
Sale of capital assets	5,692	-	-	1,900	3,000	-	-
Transfers in	-	-	-	-	-	-	200,000
Transfers out	-	-	-	-	(200,000)	-	-
Total other financing sources (uses)	<u>5,692</u>	<u>-</u>	<u>-</u>	<u>1,900</u>	<u>(197,000)</u>	<u>-</u>	<u>200,000</u>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	<u>605,206</u>	<u>(207,277)</u>	<u>-</u>	<u>158,902</u>	<u>127,810</u>	<u>(47,870)</u>	<u>92,461</u>
Cash and investments - ending	<u>\$ 1,698,103</u>	<u>\$ 808,759</u>	<u>\$ -</u>	<u>\$ 485,508</u>	<u>\$ 915,565</u>	<u>\$ 120,595</u>	<u>\$ 1,298,966</u>

SOUTH KNOX SCHOOL CORPORATION
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 AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2017

	Construction - SPARTA 18	School Lunch	Textbook Rental	Self- Insurance	Educational License Plates	Early Intervention Grant	Lilly Counseling Grant
Cash and investments - beginning	\$ -	\$ 114,023	\$ 112,231	\$ 709,056	\$ 150	\$ -	\$ -
Receipts:							
Local sources	8,898	382,467	122,605	841,804	-	-	-
Intermediate sources	-	-	-	-	263	-	30,000
State sources	-	6,706	29,302	-	-	5,828	-
Federal sources	-	200,221	-	-	-	-	-
Other receipts	-	-	300	298,814	-	-	-
Total receipts	<u>8,898</u>	<u>589,394</u>	<u>152,207</u>	<u>1,140,618</u>	<u>263</u>	<u>5,828</u>	<u>30,000</u>
Disbursements:							
Instruction	-	-	-	21,285	394	3,055	-
Support services	-	-	154,915	11,648	-	-	25,672
Noninstructional services	-	565,719	-	-	-	-	-
Facilities acquisition and construction	373,144	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	1,123,506	-	-	-
Total disbursements	<u>373,144</u>	<u>565,719</u>	<u>154,915</u>	<u>1,156,439</u>	<u>394</u>	<u>3,055</u>	<u>25,672</u>
Excess (deficiency) of receipts over disbursements	<u>(364,246)</u>	<u>23,675</u>	<u>(2,708)</u>	<u>(15,821)</u>	<u>(131)</u>	<u>2,773</u>	<u>4,328</u>
Other financing sources (uses):							
Sale of capital assets	364,246	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-
Total other financing sources (uses)	<u>364,246</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	<u>-</u>	<u>23,675</u>	<u>(2,708)</u>	<u>(15,821)</u>	<u>(131)</u>	<u>2,773</u>	<u>4,328</u>
Cash and investments - ending	<u>\$ -</u>	<u>\$ 137,698</u>	<u>\$ 109,523</u>	<u>\$ 693,235</u>	<u>\$ 19</u>	<u>\$ 2,773</u>	<u>\$ 4,328</u>

SOUTH KNOX SCHOOL CORPORATION
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 OTHER FINANCING SOURCES (USES), AND CASH
 AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2017

	VU Foundation Donations	Instructional Support	PTO Donations	United Way Donation	Formative Assessment	Instruction Support	High Ability Grant
Cash and investments - beginning	\$ -	\$ 12,122	\$ -	\$ 1,815	\$ -	\$ 1,677	\$ -
Receipts:							
Local sources	467	21,349	-	5,771	-	-	-
Intermediate sources	-	-	-	-	-	-	-
State sources	-	-	-	-	16,000	-	29,450
Federal sources	-	-	-	-	-	-	-
Other receipts	-	77	-	-	-	-	-
Total receipts	467	21,426	-	5,771	16,000	-	29,450
Disbursements:							
Instruction	-	14,578	-	5,426	16,000	1,677	26,328
Support services	-	772	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Total disbursements	-	15,350	-	5,426	16,000	1,677	26,328
Excess (deficiency) of receipts over disbursements	467	6,076	-	345	-	(1,677)	3,122
Other financing sources (uses):							
Sale of capital assets	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	467	6,076	-	345	-	(1,677)	3,122
Cash and investments - ending	\$ 467	\$ 18,198	\$ -	\$ 2,160	\$ -	\$ -	\$ 3,122

SOUTH KNOX SCHOOL CORPORATION
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 OTHER FINANCING SOURCES (USES), AND CASH
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 For the Year Ended June 30, 2017

	Secured Schools Safety Grant	School Technology	Career and Technical Performance Grant	FY 2014/2017 Title I	FY 2015 Title I	FY 2016 Title I	IDEA Part B FY 2017
Cash and investments - beginning	\$ (1,101)	\$ 10,819	\$ -	\$ -	\$ -	\$ (7,188)	\$ -
Receipts:							
Local sources	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-
State sources	3,524	10,627	2,747	-	-	-	-
Federal sources	-	12,316	-	69,684	-	10,522	161,598
Other receipts	-	-	-	-	-	-	-
Total receipts	<u>3,524</u>	<u>22,943</u>	<u>2,747</u>	<u>69,684</u>	<u>-</u>	<u>10,522</u>	<u>161,598</u>
Disbursements:							
Instruction	170	-	42	78,065	-	3,334	177,527
Support services	20,690	23,763	-	-	-	-	-
Noninstructional services	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Total disbursements	<u>20,860</u>	<u>23,763</u>	<u>42</u>	<u>78,065</u>	<u>-</u>	<u>3,334</u>	<u>177,527</u>
Excess (deficiency) of receipts over disbursements	<u>(17,336)</u>	<u>(820)</u>	<u>2,705</u>	<u>(8,381)</u>	<u>-</u>	<u>7,188</u>	<u>(15,929)</u>
Other financing sources (uses):							
Sale of capital assets	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	<u>(17,336)</u>	<u>(820)</u>	<u>2,705</u>	<u>(8,381)</u>	<u>-</u>	<u>7,188</u>	<u>(15,929)</u>
Cash and investments - ending	<u>\$ (18,437)</u>	<u>\$ 9,999</u>	<u>\$ 2,705</u>	<u>\$ (8,381)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (15,929)</u>

SOUTH KNOX SCHOOL CORPORATION
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 OTHER FINANCING SOURCES (USES), AND CASH
 AND INVESTMENT BALANCES - REGULATORY BASIS
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	IDEA Part B FY 2014	IDEA Part B FY 2015	IDEA Part B FY 2016	Improving Teacher Quality, No Child Left, Title II, Part A	Prepaid Food	Payroll Withholding	Totals
Cash and investments - beginning	\$ -	\$ -	\$ (18,104)	\$ (2,715)	\$ 16,797	\$ 56,682	\$ 5,604,528
Receipts:							
Local sources	-	-	-	-	-	-	5,601,094
Intermediate sources	-	-	-	-	-	-	30,263
State sources	-	-	-	-	-	-	7,715,306
Federal sources	-	-	72,620	28,355	-	-	555,316
Other receipts	-	-	-	-	(288)	1,497,823	1,811,254
Total receipts	-	-	72,620	28,355	(288)	1,497,823	15,713,233
Disbursements:							
Instruction	-	-	54,516	28,343	-	-	5,230,652
Support services	-	-	-	-	-	-	4,633,923
Noninstructional services	-	-	-	-	-	-	724,945
Facilities acquisition and construction	-	-	-	-	-	-	872,245
Debt service	-	-	-	-	-	-	1,270,041
Nonprogrammed charges	-	-	-	-	615	1,512,005	2,636,126
Total disbursements	-	-	54,516	28,343	615	1,512,005	15,367,932
Excess (deficiency) of receipts over disbursements	-	-	18,104	12	(903)	(14,182)	345,301
Other financing sources (uses):							
Sale of capital assets	-	-	-	-	-	-	374,838
Transfers in	-	-	-	-	-	-	200,000
Transfers out	-	-	-	-	-	-	(200,000)
Total other financing sources (uses)	-	-	-	-	-	-	374,838
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	-	18,104	12	(903)	(14,182)	720,139
Cash and investments - ending	\$ -	\$ -	\$ -	\$ (2,703)	\$ 15,894	\$ 42,500	\$ 6,324,667

SOUTH KNOX SCHOOL CORPORATION
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 OTHER FINANCING SOURCES (USES), AND CASH
 AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2018

	General	Debt Service	Capital Projects	School Transportation	School Bus Replacement	Rainy Day	Construction - SPARTA 18
Cash and investments - beginning	\$ 1,698,103	\$ 808,759	\$ 485,508	\$ 915,565	\$ 120,595	\$ 1,298,966	\$ -
Receipts:							
Local sources	73,657	1,187,141	1,615,242	1,674,922	64,933	-	7,637
Intermediate sources	896	-	-	-	-	-	-
State sources	7,770,180	-	-	-	-	-	-
Federal sources	-	27,436	-	-	-	-	-
Other	4,243	-	1,951	734	-	-	-
Total receipts	7,848,976	1,214,577	1,617,193	1,675,656	64,933	-	7,637
Disbursements:							
Current:							
Instruction	5,030,663	-	-	-	-	6,881	-
Support services	2,147,867	-	882,411	1,251,404	103,969	205,167	7,637
Noninstructional services	160,192	-	-	-	-	3,698	-
Facilities acquisition and construction	-	-	616,540	-	-	342,608	-
Debt service	-	1,482,641	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Total disbursements	7,338,722	1,482,641	1,498,951	1,251,404	103,969	558,354	7,637
Excess (deficiency) of receipts over disbursements	510,254	(268,064)	118,242	424,252	(39,036)	(558,354)	-
Other financing sources (uses):							
Sale of capital assets	30,475	-	-	-	3,700	-	-
Transfers in	-	-	-	-	-	250,000	-
Transfers out	-	(7,092)	-	(250,000)	-	-	-
Total other financing sources (uses)	30,475	(7,092)	-	(250,000)	3,700	250,000	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	540,729	(275,156)	118,242	174,252	(35,336)	(308,354)	-
Cash and investments - ending	\$ 2,238,832	\$ 533,603	\$ 603,750	\$ 1,089,817	\$ 85,259	\$ 990,612	\$ -

SOUTH KNOX SCHOOL CORPORATION
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 OTHER FINANCING SOURCES (USES), AND CASH
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 For the Year Ended June 30, 2018

	School Lunch	Textbook Rental	Self- Insurance	Educational License Plates	School Library Printed Material	Early Intervention Grant	Lilly Counseling Grant
Cash and investments - beginning	\$ 137,698	\$ 109,523	\$ 693,235	\$ 19	\$ -	\$ 2,773	\$ 4,328
Receipts:							
Local sources	382,503	128,073	1,465,694	-	759	-	-
Intermediate sources	-	-	-	169	-	-	-
State sources	6,634	30,219	-	-	-	-	-
Federal sources	213,153	-	-	-	-	-	-
Other	-	400	507,237	-	-	-	-
Total receipts	602,290	158,692	1,972,931	169	759	-	-
Disbursements:							
Current:							
Instruction	-	-	69,627	188	-	3,781	-
Support services	-	228,225	33,067	-	171	-	4,328
Noninstructional services	573,334	-	-	-	-	-	-
Facilities acquisition and construction	281	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	1,950,388	-	-	-	-
Total disbursements	573,615	228,225	2,053,082	188	171	3,781	4,328
Excess (deficiency) of receipts over disbursements	28,675	(69,533)	(80,151)	(19)	588	(3,781)	(4,328)
Other financing sources (uses):							
Sale of capital assets	-	-	-	-	-	-	-
Transfers in	-	7,092	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-
Total other financing sources (uses)	-	7,092	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	28,675	(62,441)	(80,151)	(19)	588	(3,781)	(4,328)
Cash and investments - ending	\$ 166,373	\$ 47,082	\$ 613,084	\$ -	\$ 588	\$ (1,008)	\$ -

SOUTH KNOX SCHOOL CORPORATION
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 OTHER FINANCING SOURCES (USES), AND CASH
 AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2018

	Donations - Stetling Memorial	Donations - Schett	Donations - VU Foundation	Health Donations - Christmas	Instructional Support	Cont Donations - United Way	Welfare Activities
Cash and investments - beginning	\$ -	\$ -	\$ 467	\$ -	\$ 18,198	\$ 2,160	\$ -
Receipts:							
Local sources	1,790	2,500	-	593	24,007	5,510	1,807
Intermediate sources	-	-	-	-	-	-	-
State sources	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-
Other	-	-	-	-	2	-	-
Total receipts	<u>1,790</u>	<u>2,500</u>	<u>-</u>	<u>593</u>	<u>24,009</u>	<u>5,510</u>	<u>1,807</u>
Disbursements:							
Current:							
Instruction	-	1,250	163	-	18,402	5,783	-
Support services	1,545	-	-	-	3,550	-	-
Noninstructional services	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	7,700	-	-
Debt service	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Total disbursements	<u>1,545</u>	<u>1,250</u>	<u>163</u>	<u>-</u>	<u>29,652</u>	<u>5,783</u>	<u>-</u>
Excess (deficiency) of receipts over disbursements	<u>245</u>	<u>1,250</u>	<u>(163)</u>	<u>593</u>	<u>(5,643)</u>	<u>(273)</u>	<u>1,807</u>
Other financing sources (uses):							
Sale of capital assets	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	<u>245</u>	<u>1,250</u>	<u>(163)</u>	<u>593</u>	<u>(5,643)</u>	<u>(273)</u>	<u>1,807</u>
Cash and investments - ending	<u>\$ 245</u>	<u>\$ 1,250</u>	<u>\$ 304</u>	<u>\$ 593</u>	<u>\$ 12,555</u>	<u>\$ 1,887</u>	<u>\$ 1,807</u>

SOUTH KNOX SCHOOL CORPORATION
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 OTHER FINANCING SOURCES (USES), AND CASH
 AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2018

	Formative Assessment	Instruction Support	High Ability	Secured Schools Safety Grant	School Technology	Career and Technical Performance Grant	Title I FY 17
Cash and investments - beginning	\$ -	\$ -	\$ 3,122	\$ (18,437)	\$ 9,999	\$ 2,705	\$ (8,381)
Receipts:							
Local sources	-	-	-	-	-	-	-
Intermediate sources	-	-	-	-	-	-	-
State sources	15,300	29,426	-	23,104	14,249	4,082	-
Federal sources	-	-	-	-	6,339	-	19,583
Other	-	-	-	-	-	-	-
Total receipts	15,300	29,426	-	23,104	20,588	4,082	19,583
Disbursements:							
Current:							
Instruction	15,300	23,815	3,122	-	-	-	11,202
Support services	-	-	-	23,104	18,934	-	-
Noninstructional services	-	-	-	-	-	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-
Total disbursements	15,300	23,815	3,122	23,104	18,934	-	11,202
Excess (deficiency) of receipts over disbursements	-	5,611	(3,122)	-	1,654	4,082	8,381
Other financing sources (uses):							
Sale of capital assets	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	5,611	(3,122)	-	1,654	4,082	8,381
Cash and investments - ending	\$ -	\$ 5,611	\$ -	\$ (18,437)	\$ 11,653	\$ 6,787	\$ -

SOUTH KNOX SCHOOL CORPORATION
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 OTHER FINANCING SOURCES (USES), AND CASH
 AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2018

	Title I FY 18	IDEA Part B FY 18	IDEA Part B FY 17	Improving Teacher Quality, No Child Left, Title II, Part A	Prepaid Food	Payroll Withholdings	Totals
Cash and investments - beginning	\$ -	\$ -	\$ (15,929)	\$ (2,703)	\$ 15,894	\$ 42,500	\$ 6,324,667
Receipts:							
Local sources	-	-	-	-	-	-	6,636,768
Intermediate sources	-	-	-	-	-	-	1,065
State sources	-	-	-	-	-	-	7,893,194
Federal sources	60,530	158,467	61,627	35,767	-	-	582,902
Other	-	-	-	-	2,518	1,324,684	1,841,769
Total receipts	60,530	158,467	61,627	35,767	2,518	1,324,684	16,955,698
Disbursements:							
Current:							
Instruction	65,449	170,971	45,698	35,666	-	-	5,507,961
Support services	-	-	-	-	-	-	4,911,379
Noninstructional services	-	-	-	-	-	-	737,224
Facilities acquisition and construction	-	-	-	-	-	-	967,129
Debt service	-	-	-	-	-	-	1,482,641
Nonprogrammed charges	-	-	-	-	729	1,326,613	3,277,730
Total disbursements	65,449	170,971	45,698	35,666	729	1,326,613	16,884,064
Excess (deficiency) of receipts over disbursements	(4,919)	(12,504)	15,929	101	1,789	(1,929)	71,634
Other financing sources (uses):							
Sale of capital assets	-	-	-	-	-	-	34,175
Transfers in	-	-	-	-	-	-	257,092
Transfers out	-	-	-	-	-	-	(257,092)
Total other financing sources (uses)	-	-	-	-	-	-	34,175
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(4,919)	(12,504)	15,929	101	1,789	(1,929)	105,809
Cash and investments - ending	\$ (4,919)	\$ (12,504)	\$ -	\$ (2,602)	\$ 17,683	\$ 40,571	\$ 6,430,476

SOUTH KNOX SCHOOL CORPORATION
SCHEDULE OF PAYABLES AND RECEIVABLES
June 30, 2018

<u>Government or Enterprise</u>	<u>Accounts Payable</u>	<u>Accounts Receivable</u>
Governmental activities	<u>\$ 165,397</u>	<u>\$ 38,462</u>

SOUTH KNOX SCHOOL CORPORATION
SCHEDULE OF LEASES AND DEBT
June 30, 2018

Lessor	Purpose	Annual Lease Payment	Lease Beginning Date	Lease Ending Date
Governmental activities:				
South Knox School Building Corporation	SPARTA18; 2016 Issuance	\$ 679,000	6/30/2017	12/31/2035
South Knox School Building Corporation	SPARTA18; 2017 Issuance	<u>435,000</u>	11/9/2017	12/31/2035
Total of annual lease payments		<u>\$ 1,114,000</u>		

Type	Description of Debt Purpose	Ending Principal Balance	Principal and Interest Due Within One Year
Governmental activities:			
General obligation bonds	Qualified School Construction Bonds of 2009	\$ 910,000	\$ 187,205
Totals		<u>\$ 910,000</u>	<u>\$ 187,205</u>

SOUTH KNOX SCHOOL CORPORATION
 SCHEDULE OF CAPITAL ASSETS
 June 30, 2018

Capital assets are reported at actual or estimated historical cost based on appraisals or deflated current replacement cost. Contributed or donated assets are reported at estimated fair value at the time received.

	<u>Ending Balance</u>
Governmental activities:	
Land	\$ 50,000
Buildings	10,784,457
Improvements other than buildings	58,285
Machinery, equipment, and vehicles	<u>3,421,719</u>
Total governmental activities	<u>14,314,461</u>
Total capital assets	<u>\$ 14,314,461</u>

OTHER REPORTS

In addition to this report, other reports may have been issued for the School Corporation. All reports can be found on the Indiana State Board of Accounts' website: <http://www.in.gov/sboa/>.